

Online Auction Bidders Agreement

Buyer agrees to immediately enter into the Real Estate Auction Purchase Contract approved by Seller, if declared the high bidder (winning bidder) by the auctioneer during the following auction:

AUCTION FOR – Nancy B. Denny

<u>AUCTION LOCATION</u> – Online at www.BlueRidgeLandandAuction.HiBid.com

AUCTION DATE – Thursday, October 26th, 2023 at 3 PM

*** Bids at 3 PM extend auction 2 minutes, and each bid during extension(s) restart 2-minute extension

See Paragraph 16 that addresses the "SOFT CLOSE".

<u>AUCTIONEER</u> – Matt Gallimore (Broker/Auctioneer) of Blue Ridge Land & Auction Company located at 102 South Locust Street, Floyd VA 24091 (540-745-2005) has contracted with "Seller" to offer to sell at public auction certain real property.

OFFERING -

Legally described as:

Offering #1: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 6.015 ac Offering #2: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 5.44 ac Offering #3: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 17.727 ac Offering #4: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 17.614 ac

More Commonly Known As: TBD Laurel Ridge Mill Rd., Riner, VA 24149

- Online Bidding Open NOW
- Online Bidding <u>Closes</u> on Thursday, October 26th, 2023 at 3 PM (EST)

Bidder agrees that they have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

It is solely bidders' responsibility to contact the auction company at (540) 745-2005 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

- 1) **Seller Confirmation Auction:** The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval.
- 2) Bidding Registration: Online bidder hereby agrees that they must be properly registered for the online auction. If you need assistance with registration, contact Kaitlyn Harman at (540) 745-2005 or by email at <u>BlueRidgeLandandAuction@gmail.com</u>. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.
- 3) **Bidding Opens/Closes:** The Online Only Auction bidding shall be opened and begin closing on the dates and times stated above, subject to the soft close feature as outlined below in (#16).
- 4) Property Preview Dates: It is highly recommended that all bidders personally inspect the property prior to placing any bids in the auction. Property inspections are the sole responsibility of the bidders. The property may also be inspected by scheduling an appointment with the Auction Company at (540) 745-2005 or Auctioneer Matt Gallimore at (540) 239-2585.
- 5) **No Financing Contingency:** By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. Financing is NOT a contingency in the purchase agreement. However, if a bidder decides to purchase property with a loan, they should make sure they are approved for a loan and that lender is capable of completing on or before closing date.
- 6) **Buyer's Premium: A Ten Percent (10%)** Buyer's Premium shall be added to the final bid price place online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property. **Example:** (winning online bid \$100,000 + 10% buyer's premium = total purchase price of \$110,000).
- Purchase Contract: Winning bidder hereby agrees to enter into the Real Estate Auction Purchase Contract which has been approved by the Seller, immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by United Country | Blue Ridge Land and Auction no later than 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be e-signed, hand delivered, faxed, or scanned and emailed. A sample purchase contract is available for review online prior to placing any bids in the auction.

- 8) **Earnest Money Deposit:** A **\$10,000 per tract.** non-refundable deposit will be wire transferred or hand delivered in the form of certified funds to United Country | Blue Ridge Land and Auction no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.
- 9) **Closing:** Closing shall be on or before **Monday, December 11th, 2023**. Buyers will be afforded the opportunity to close via email, and wire transfer of certified funds.
- 10) **Easements:** The sale of the property is subject to any and all easements of record.
- 11) **Survey:** No survey is required to transfer title to the property and the Seller shall not provide any additional survey. If the Buyer desires a survey, it shall be at the Buyer's sole expense and shall not be a contingency or requirement in the purchase contract.
- 12) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing.
- 13) **Deed:** Seller shall execute a general warranty deed conveying the property to the buyer(s).
- 14) **Taxes:** Seller shall pay any previous year's taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.
- 15) Online Auction Technology (Disclaimer): Under no circumstances shall Bidder have any kind of claim against United Country Blue Ridge Land and Auction, Broker of record, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to (pause) the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.
- 16) **Soft Close:** If a bid is received within the last 2 minutes of the auction, the auction close time will automatically extend 2 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.
- 17) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the

end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).

- 18) **Buyer's Broker Fee:** A Buyer's Broker Fee of (2%) is offered to VA State Licensed Real Estate Brokers under the following conditions: Buyer's agent must contact the Auction company, submit a Broker Participation Form signed by the buyer, and register buyer 48 hours prior to auction date. If these steps have not been completed, no broker participation fee will be paid.
- 19) **Pre-Auction Sales:** As an agent for the Seller, the Auctioneer must present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all off the auction terms and conditions and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that "an offer" has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller's acceptance. A Broker Fee of (2%) is offered to a cooperating VA State Licensed Real Estate Broker on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.
- 20) **Other:** Sale is Sale is subject to final plat approval from the county. The preliminary has been approved.

Matt Gallimore – United Country Blue Ridge Land and Auction Owner, Real Estate Broker, Auctioneer, MBA 102 South Locust Street; PO Box 234 Floyd, VA 24091 540-239-2585 Gallimore.matt@gmail.com

Individual State License #'s

Virginia Auctioneer License #	2907004059
Virginia Real Estate Broker License #	0225062681
North Carolina Auctioneer License #	10250
North Carolina Real Estate Broker License #	311692
Tennessee Auctioneer License #	7095
Tennessee Real Estate Broker License #	350819
South Carolina Auctioneer License #	4757

Firm State License #'s Virginia Auction Firm License

Virginia Auction Firm License #	2906000294
Virginia Real Estate Firm License #	0226000240
North Carolina Auction Firm License #	10299
North Carolina Real Estate Firm License #	C35716
Tennessee Real Estate Firm License #	263941
South Carolina Auction Firm License #	4208



Aerial

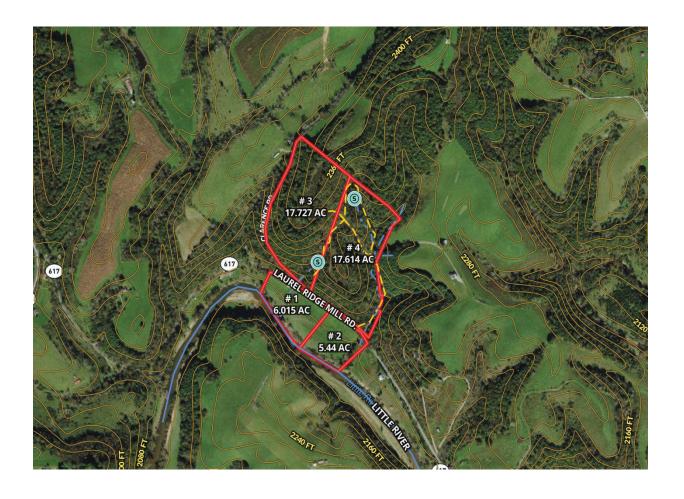
Auction Services



** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. **



Contour



** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. **



Topo



** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. **



Neighborhood

TBD Laurel Ridge Mill Rd., Riner, VA 24149

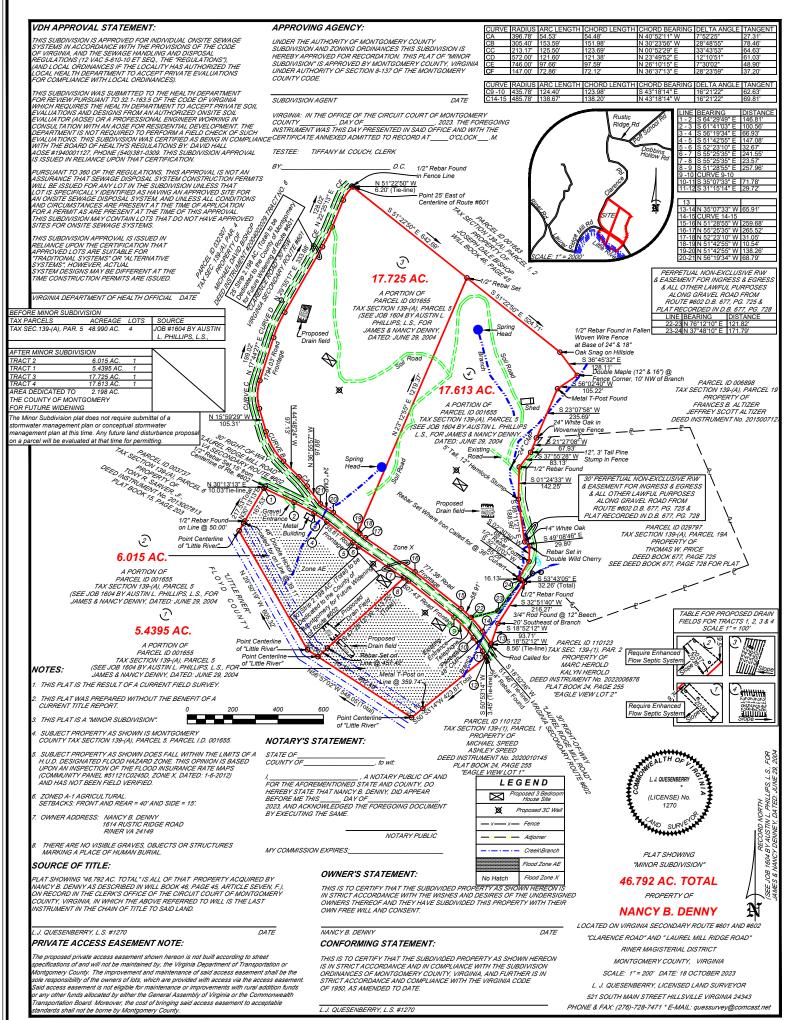


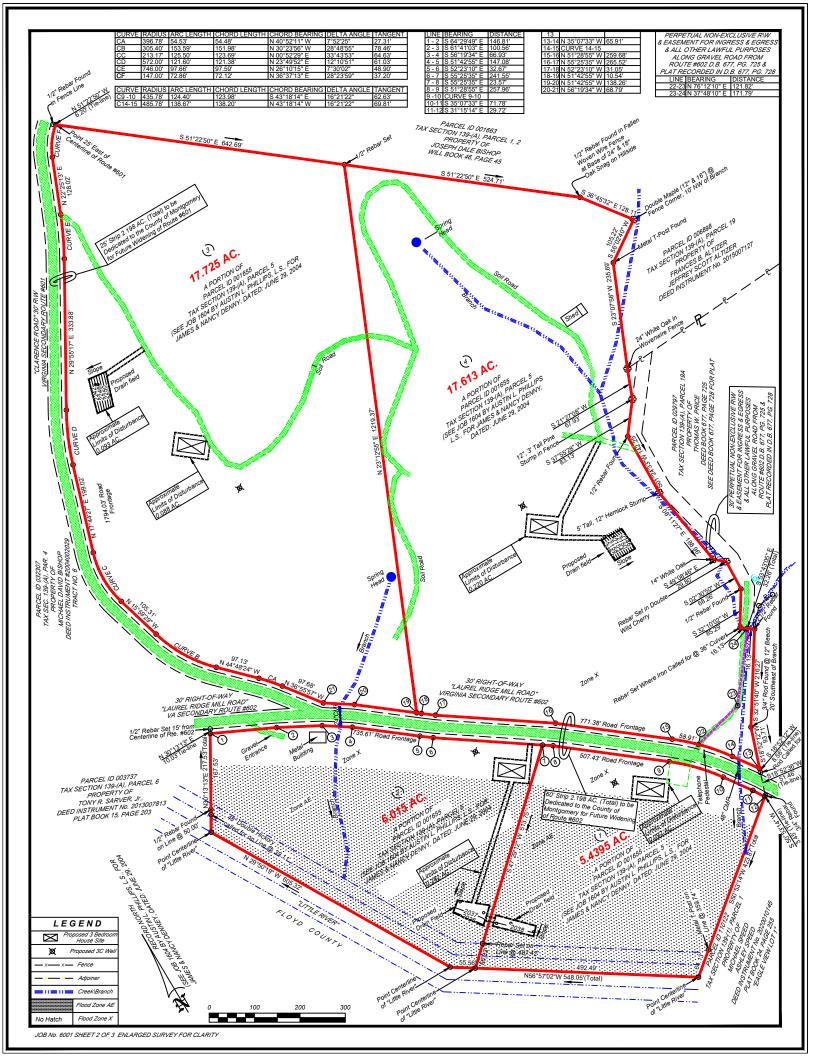


Location

TBD Laurel Ridge Mill Rd., Riner, VA 24149







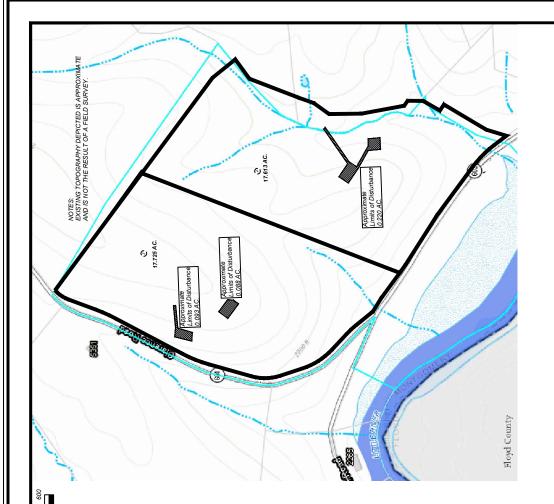
STORMWATER MANAGEMENT & EROSION & SEDIMENT CONTROL NARRATIVE:

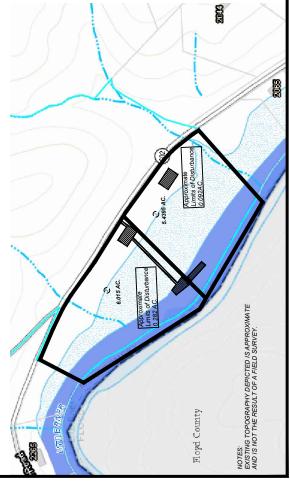
INDIVIDUAL LOT GRADING PLANS SYALL BE SUBMITTED TO MONTGOMERY COUNTY AT THE TIME BULLDING PERMIT APPLICATION OF BULLATE CONFORMANCE WITH THIS SUBDIVISON CONCEPTIAL STROMMATER MAINGEMENT DAY AND NARRATIVE. THE GRADING PLANS SYALL MEET THE FOLLOWING REQUIREMENTS STATE BELOW.

- WATER CUALITY. 1. THE CONCEPTUA STORMWATER MANAGEMENT PLAN INDICATES THAT THE ANTICIPATED TOTAL CUMULATIVE LANTS OF DISTURBANCE FOR ALL LOTS IS LESS THAN ONE A ORE.
- 2. JF THE TOTAL CMULJ THE LIMITS OF DISTURBANCE IS GREATER THAN ONE ACRE, THE OWNERY DESIGNORED SMILL BE RESPONDABLE FOR MEERING WILL PROJUKT REQUIREMENTS OF THE URGINAL STORAWATER WIMMOREBUTT PROGRAM (VMP) REGLATONS 9 WC22-670-83.

APPROXIMATE TOTAL LIMITS OF DISTURBANCE 0.775 AC.

- WATER QUANTITY.
 1. THE OWNERDELIED DER SMALL BE RESPONSIBLE TO ENSURE SMEET FLOW CONDITIONS BE
 MAINTAINED IN ORDER TO PREVENT DOWNSTREAM EROSION, SEDMENTATION OF PLODDING OF
 DOWN GRADIENT PROPERTIES OF RESPONSES AND PREFERED OWER THE WATER QUANTITY
 REQUIREMENTS OF SOFT
- 2. IF SHEET FLOW CONDITIONS ARE NOT MAINTAINED. THE OWNERDEIVELOPER SHALL BE RESPONSIBLE FOR MEETING THE REQUIREMENTS OF THE VISMP REGULATIONS 9VAC25-870-68.
- EROSION AND SEDIMENT CONTROL: 1. ALL STRUCTURAL EROSION AND SEDIMENT CONTROL PRACTICES SHALL BE DONE IN ACCORDANCE CONTROL HANDBOOK (VESCH).
- 2. ALL EROSION AND SEDIMENT CONTROL MEASURES SHALL BE MAINTAINED IN ACCORDANCE WITH THE VESCH THROUGHOUT THE DURATION OF THE PROJECT.
- CONSTRUCTION SHALL BE SEQUENCED SO THAT THE GRADING OPERATIONS CAN BEGIN AND END AS QUICKLY AS POSSIBLE.
- A. SEDIMENT TRAPPING MEASURES SHALL BE INSTALLED AS A FIRST STEP IN GRADING AND SHALL BE SEEDED AND MULCHED IMMEDIATELY FOLLOWING INSTALLATION
 - 5. TEMPORARY SEEDING OR OTHER STABILIZATION SHALL FOLLOW IMMEDIATELY AFTER GRADING
- 7. THE JOB SUPERINTENDENT RESPONSIBLE LAND DISTURBER SHALL BE RESPONSIBLE FOR THE INSTALLATION AND MAINTENANCE OF ALL EROSION AND SEDIMENT CONTROL PRACTICES. 6. AREAS WHICH ARE NOT TO BE DISTURBED SHALL BE CLEARLY MARKED MY FLAGS, SIGNS, ETC.
- R DURING CONSTRUCTION, TEMPORARY SEEDING SHALL BE APPLIED WITHIN SELEN DAYS TO DENUDED AREAS THAT MAY NOT BE AT FINAL GRADE BUT WILL REMAIN DORNAMT FOR LONGER THAN 14 DAYS.
- 2. AFTER ACHIEVING STABILIZATION, THE TEMPORARY EROSION AND SEDIMENT CONTROLS SHALL BE CLEANED UP AND REMOVED.





Parcel ID: 001655 DENNY NANCY B

Owners

Owner1 DENNY NANCY B
Owner2
Mailing Address 1614 RUSTIC RIDGE RD
Mailing Address2

City, State, Zip RINER VA 24149

Parcel

 Tax Map Number
 139- A 5

 Property Address
 VA

 City, State, Zip
 VA

 Neighborhood Code
 MR335000

 Class Code/Description
 5000/Ag/Un

 Class Code/Description
 5000/Ag/Undeveloped 20-99 Acres

 Use Code/Description
 100/AGRICULTURAL LAND 20-99 ACRES

 Primary Zoning Code/Desc
 A1/AGRICULTURAL

 Restriction Code/Description 1
 /

 Restriction Code/Description 2
 L/LAND USE

 Restriction Code/Description 3
 /

 Land Use Program
 NO

Notes:
Notes:
ONE SECTION ABOVE ST W/DOUBLE RD FRNTGE
Notes:
ONE SECTION OPN, ROLLING RIVER FRONT
Notes:
RIVER FRNTGE NOT BUILDABLE - FLOOD ZONE
Notes:

Notes: 4

Legal Description

Legal Description 1 Legal Description 2 Tax District Code/Description Deeded Acres

Tax District Code/Description Deeded Acres Deed Book Page LITTLE RIVER

MR/RINER 46.75

Sales

Sale Date Sale Price Grantee Grantor Book Page 01-JAN-1994 DENNY NANCY B

Sale Details

 Sale Date
 01-JAN-1994

 Sale Key
 955

 Sale Price
 955

Grantee DENNY NANCY B

Grantor
Book
Page
Sale Type
Sale Source
Sale Validity

D-DEED BARGIN SALE

8-NOT VALIDATED

Outbuildings

Year Built Card Code/Desc Grade Width Length Area Value BPL / BARN-POLEBARN METAL 2009 В 24 36 864 8800 SEQ / SHED-EQUIPMENT 2009 С 24 40 960 4000

Assessed Values

 Assessed Land
 \$163,700

 Assessed Buildings
 \$12,800

 Total Assessed Value
 \$176,500

 Land Use Program
 NO

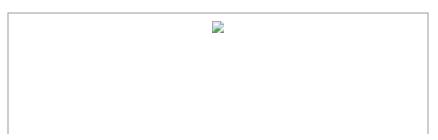
 Deferred Land Use Amount
 \$86,900

 Value After Land Use Deferment
 \$89,600

 Taxable Type
 Taxable

Assessed values are effective Jan 1, 2023 through Dec 31, 2026

Tax Rate for 2022 is 89 cents per \$100. Tax rate for 2023 has not been set.





Sorry, no sketch available for this record

Area
864
960

CONTRACT OF PURCHASE

bet	IIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of <u>October 26th 2023</u> , ween <u>Nancy B. Denny</u> owner of record of the Property sold herein (hereinafter referred to as the eller"), and
(he bid	reinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful der at a public auction of the Property held on this date and this Contract restates the terms of sale nounced prior to the auction sale.
1.	Real Property. Purchaser agrees to buy, and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (hereinafter referred to as the "Property"), located in the County of Montgomery, Virginia, and described as:
	Offering #1: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 6.015 ac Offering #2: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 5.44 ac Offering #3: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 17.727 ac Offering #4: Tax ID 139-A 5; DB 257 PG 298; Consisting of +/- 7.614 ac
	Address: TBD Laurel Ridge Mill Rd., Riner, VA 24149
2.	Purchase Price: The purchase price of the Property is equal to the auction bid price plus 10% Buyer's Premium, which is as follows:
	(hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.
3.	Deposit. Purchaser has made a deposit with the Auction Company, of <u>\$10,000 PER</u> <u>OFFERING</u> (hereinafter referred to as the "Deposit"). The Deposit shall be held by the Auction Company, pursuant to the terms of this Contract, until Settlement and then applied to the Purchase Price.
4.	Settlement Agent and Possession. Settlement shall be made at on or before December 11 th 2023 ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.
5.	Required Disclosures. (a) Property Owners' Association Disclosure. Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser. Seller's Initials Purchaser's Initials

The information contained in the association disclosure packet shall be current as of a specified date which shall be within 30 days of the date of acceptance of the Contract by the Seller. Purchaser may cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

- (b) **Virginia Residential Property Disclosure Act**. The Virginia Residential Property Disclosure Act (§55-517 et seq. of the Code of Virginia) requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT stating the owner makes certain representations as to the real property. Said form is not attached because property is vacant land and exempt.
- (c) **Virginia Condominium Act.** Pursuant to Virginia Code § 55-79.97, Seller represents that the Property is <u>not</u> a condominium unit. If the Property is a condominium unit, this Contract is subject to the Virginia Condominium Act that requires Seller to furnish Purchaser with certain financial and other disclosures prior to entering into a binding

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contract. If the required disclosures are unavailable on the date of ratification, Seller shall promptly request them from the unit condominium owners' association and provide them to Purchaser who shall acknowledge receipt in writing upon delivery. If Purchaser fails to receive the disclosures within 15 days after the date of ratification of this Contract or the disclosures are found unacceptable to Purchaser, Purchaser may void this Contract by delivering notice to the Broker within 3 days after the disclosures are received or due (if not received) and Purchaser's Deposit shall be returned promptly.

If more than 60 days have lapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the unit owners' condominium association with a request for assurance from the unit owners' condominium association that there have been no material changes from the previously furnished information from the unit owners' condominium association.

Purchaser may declare this Contract void within 3 days after either receipt of the required disclosures or of notice that there are material changes, or the failure of the condominium unit owners' association to provide assurances (within 10 days after receipt of Purchaser's request) that there have been no material changes.

(d) Mechanics' and Materialmen's Liens.

NOTICE

Virginia law (Virginia Code § 43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is terminated.

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

(e) Title Insurance Notification. Purchaser may wish at Purchaser's expense to
purchase owner's title insurance. Depending on the particular circumstances of the
transaction, such insurance could include affirmative coverage against possible mechanics'
and materialmen's liens for labor and materials performed prior to Settlement and which,
though not recorded at the time of recordation of Purchaser's deed, could be subsequently
recorded and would adversely affect Purchaser's title to the Property. The coverage afforded
by such title insurance would be governed by the terms and conditions thereof, and the
premium for obtaining such title insurance coverage will be determined by its coverage.

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Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

6. Standard Provisions.

- Deposit. If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.
- (b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set

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forth therein, including, without limitation, title examination costs, insurance premiums, survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

- (c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of General Warranty**, free of all liens, tenancies, defects and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.
- (d) Land Use Assessment. In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.
- (e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.
- (f) **Property Sold "As Is".** Purchaser agrees to accept the Property at Settlement in its present physical condition. No representations or warranties are made as to zoning, structural integrity, physical condition, environmental condition, construction, workmanship, materials, habitability, fitness for a particular purpose, or merchantability of all or any part of the Property.

	(g)	Counterparts.	This Contract ma	y be	executed	in one or mor	e counterpart	ts,
with	each such	counterpart to b	e deemed an orig	inal.	All such	counterparts s	shall constitu	te a

Seller's Initials	Purchaser's Initials
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single agreement binding on all the parties hereto as if all had signed a single document. It is not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for this Contract to be effective.

- (h) **Assignability.** This Contract may not be assigned by either Seller or Purchaser without the written consent of the other.
- (i) **Miscellaneous.** The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement except for the provisions relating to rollback taxes. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.
- (j) **Other.** Sale is subject to final plat approval from the county. The preliminary has been approved.

Seller's Initials	Purchaser's Initials

ancy B. Denny		Date
ırchaser Name		
ddress		
none #	Email	
(Purchaser sig	gnature)	Date
ırchaser Name		
ddress		
none #	Email	
(Purchaser sig	gnature)	Date
Seller's Initials		Purchaser's Initials